

WPW Vacancies vs Market Downturn

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Oakland County Equalization

WPW

Taxable value (T.V.) of prior year divided
by True Cash Value (T.C.V.) = Ratio

Ratio multiplied by the difference in T.C.V.
to Contested T.C.V. = Loss in Current
Taxable Value

<u>T.C.V</u>	<u>S.E.V.</u>	<u>T.V.</u>
24,000,000	12,000,000	
8,000,000	/	24,000,000 = 0.3333

8,184,000

20,000,000 BY THE

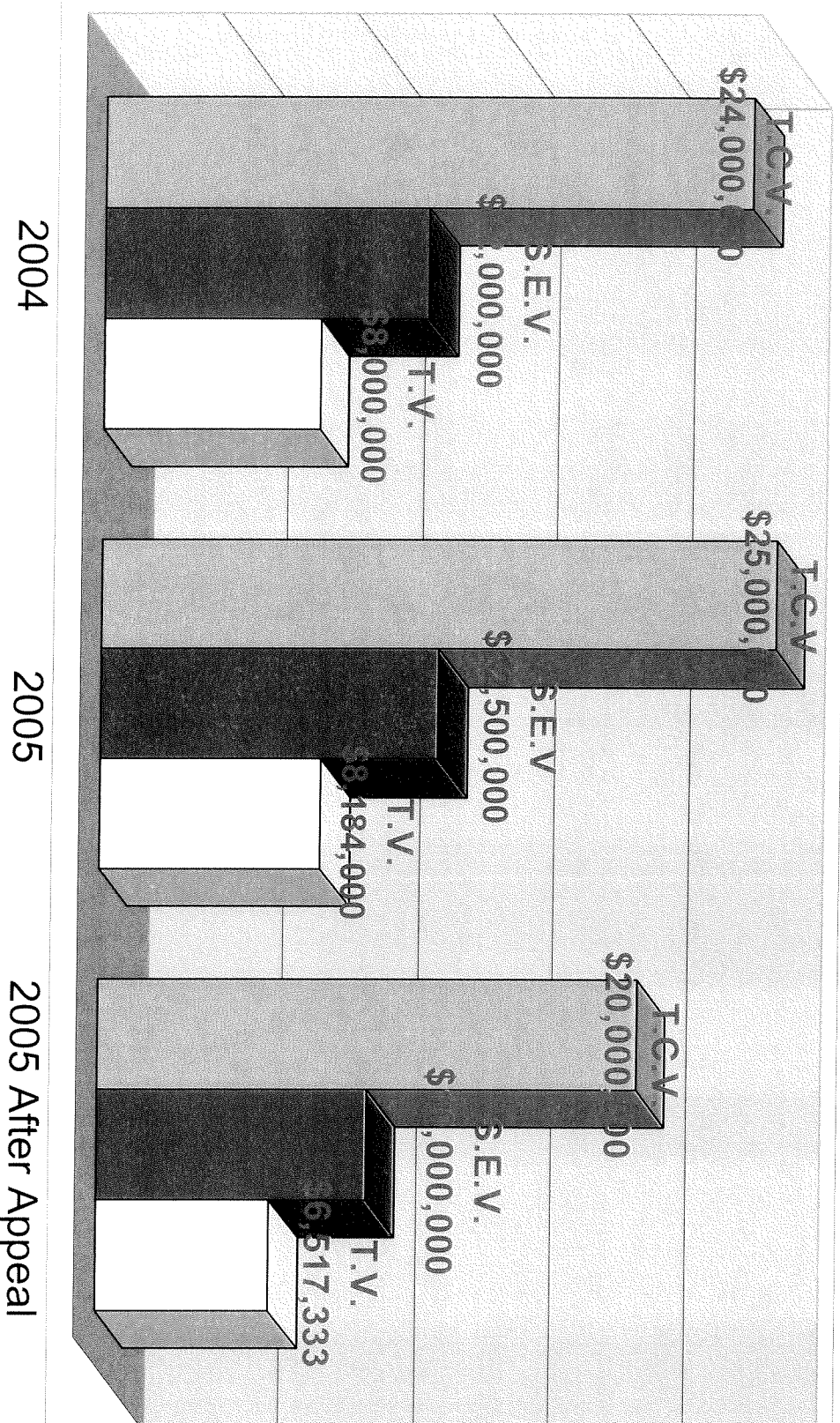
5,000,000

0.3333

1,666,667

8,184,000	-	1,666,667	=	\$6,517,333
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WPW Erosion of Tax Base



$$8,000,000 \div 24,000,000 = 0.3333$$
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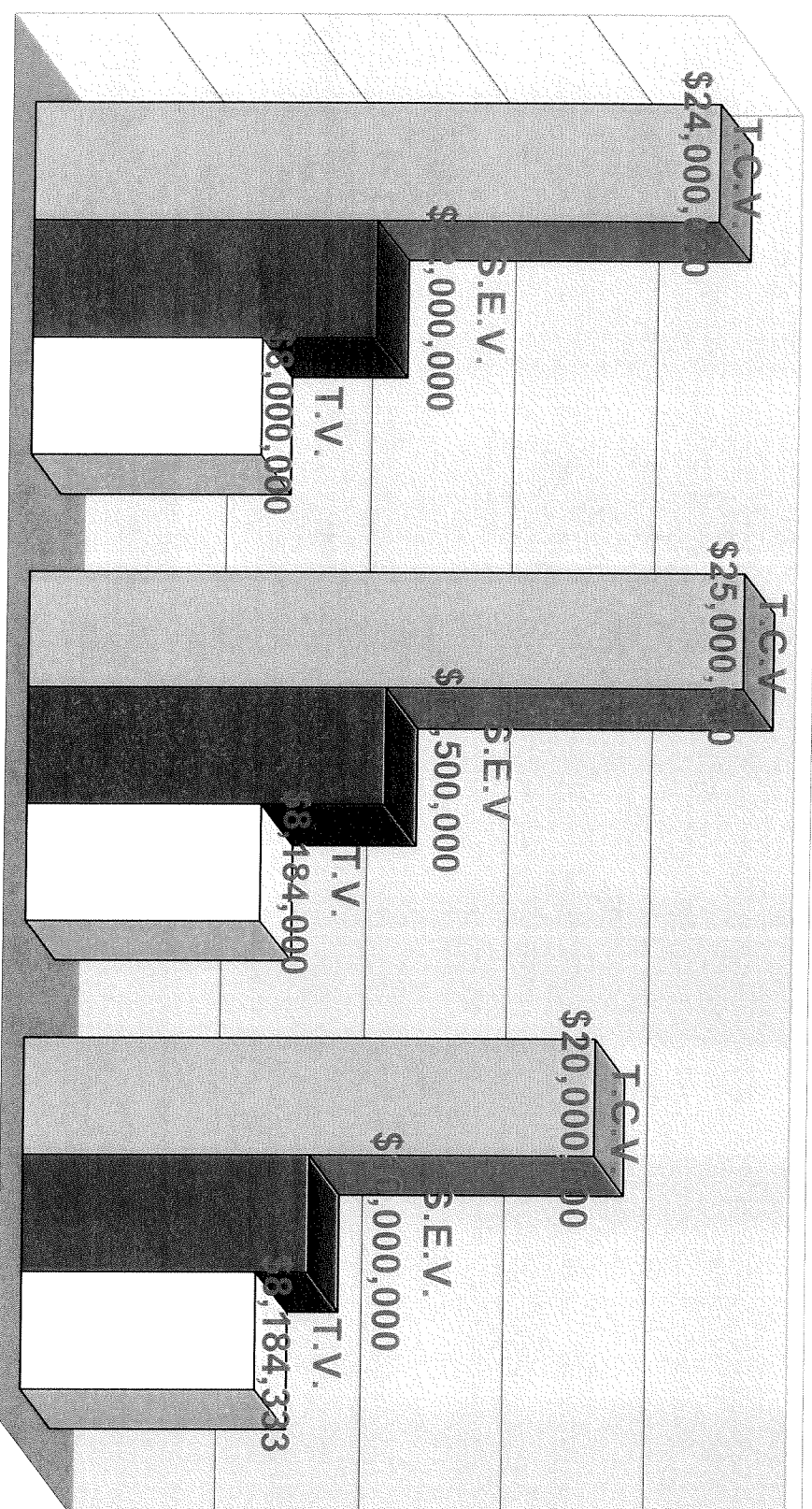
BY THE INCOME APPROACH DUE TO DOWNTURN IN MARKET RENTS

DUE TO market changes

**ONLY A LOSS WHEN REDUCED
SEV FALLS BELOW EXISTING
TAXABLE VALUE**

\$8,184,000

Normal Market Value Adjustment

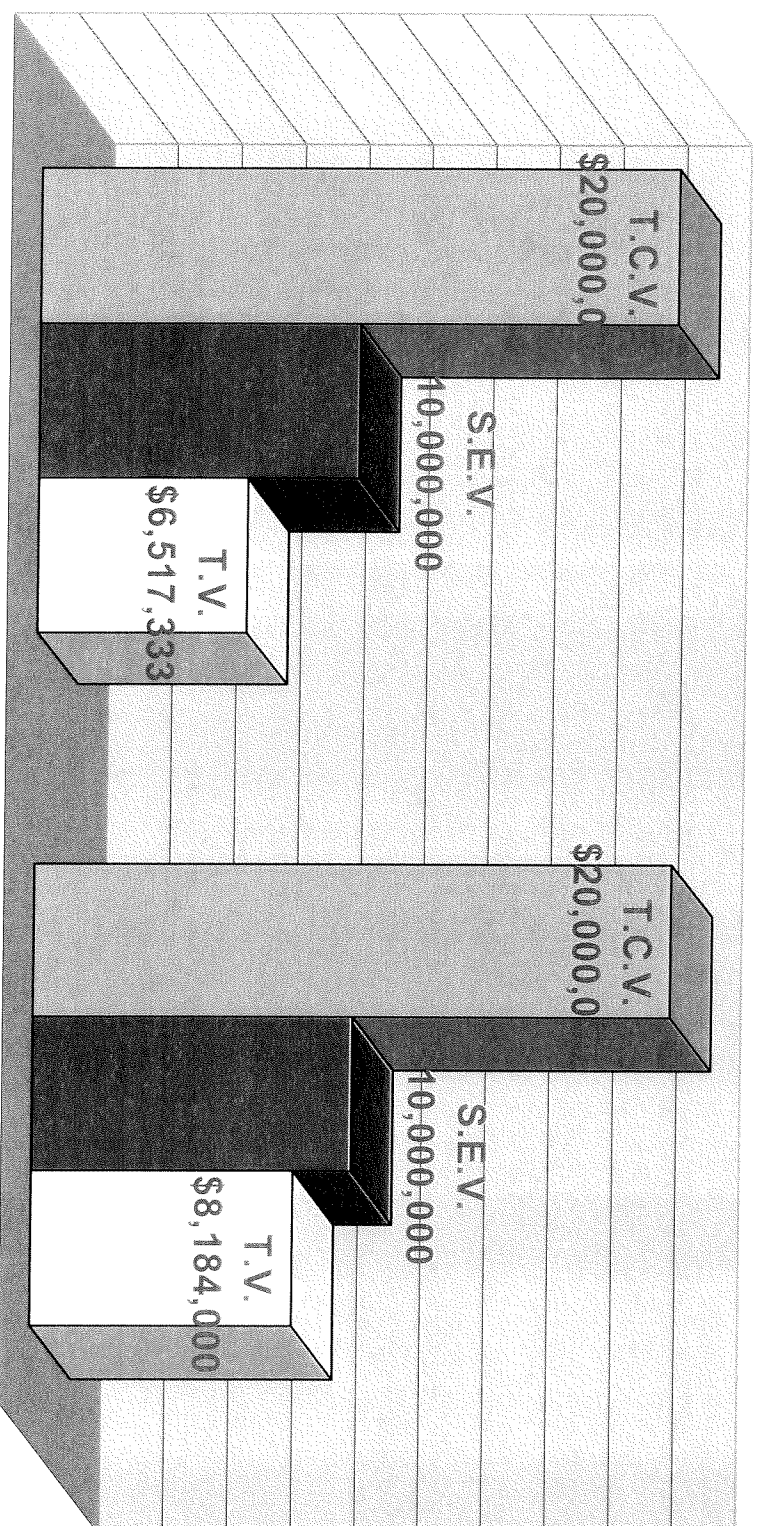


2004

2005

2005 After Appeal

Conclusion



WPW Vacancies

Market Downturn